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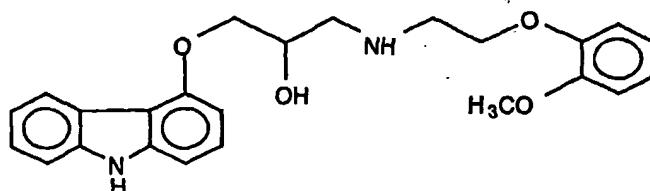
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(I)

(57) Abstract: The present invention discloses a novel process for preparation of carvedilol by using eco friendly solvents to obtain the said carvedilol in high purity. The said process comprises, reacting 4-hydroxy carbazole of formula (IV) with epichlorohydrin in presence of an organic solvent and a base at temperatures between 10°C - 30°C; further reacting the resultant 4-(2,3-epoxypropoxy)-carbazole of formula (II) with a salt of 2-(2methoxyphenoxy) ethylamine of formula (III), preferably hydrochloride salt in presence of a base and a hydroxyl solvent at temperatures between 30°C - 90°C.